



Committee On Finance

Max Baucus, Chairman

NEWS RELEASE

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FINANCE PANEL WILL NOT CONSIDER SOCIAL SECURITY NOMINEE

Baucus says Biggs' history of promoting privatization would reopen settled debate

Washington, DC – Finance Committee Chairman Max Baucus (D-Mont.) announced today that the committee will not take up the nomination of Andrew Biggs to be Deputy Commissioner of the Social Security Administration. Biggs was nominated but not confirmed for the post last year as well.

“Mr. Biggs has championed Social Security privatization in the past, and he continues to think it’s a good idea today. It’s a bad idea to give the number-two position at the Social Security Administration to someone who still supports that failed proposal,” said Baucus. **“The American people took privatization off the table in the last Social Security debate. They saw that privatization would hurt Social Security’s solvency, add \$5 trillion to the federal debt, and expose Social Security benefits to market risk for the first time ever, and said no. It’s time to move on to a real discussion about the long-term finances of Social Security and the Federal budget.”**

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